



Rating Rationale

Ajanta Polymers Pvt. Ltd.

14 Nov 2018

Brickwork Ratings reaffirms and withdraws the ratings for the Bank Loan Facilities of ₹. 8.15 Crores of Ajanta Polymers Pvt. Ltd., Alwar, Rajasthan.

Particulars

Facility	Amount (₹ Crs)		Tenure	Rating*	
	Previous	Present		Previous (Mar, 2018)	Present
Fund based			Long Term	BWR B+ Outlook: stable (Pronounced as BWR single B Plus) Issuer not cooperating Downgraded	Reaffirmation of Rating - “ BWR B+ ” (outlook:stable) and simultaneous withdrawal of rating BWR B+
Cash Credit	6.00	6.00			
Term Loan	2.15	2.15			
Total	8.15	8.15	INR Eight Crores and Fifteen Lakhs Only		

*Please refer to BWR website www.brickworkratings.com/ for definition of the ratings

Ratings : Reaffirmation and simultaneous withdrawal

Brickwork Ratings has reaffirmed and simultaneously withdrawn the rating “**BWR B+ (Outlook:Stable)**” provided to **M/s Ajanta Polymers Pvt Ltd’s** bank loan facilities aggregating to Rs. 8.15 Crs, since the company has confirmed having closed all its facilities with the bank. and the bank in this regard has submitted an NOC, confirming the company has no dues pending against its loan facilities availed.

14 Nov 2018



Rating History for the last three years

S.No	Facility	Current Rating (Nov 2018)			Rating History		
		Type	Amount (₹ Crs)	Rating	23.3.2018	2017	20.10.2016
	Fund Based	Long Term	8.15	Reaffirmation of Rating - “ BWR B+ ” (outlook:stable) and simultaneous withdrawal of rating BWR B+	BWR B+ outlook: stable (Pronounced as BWR single B Plus) Issuer not cooperating Downgraded	Not rated	BWR BB- (Pronounced as BWR Double B Minus) Outlook : Stable

Note : Initial Rating was done on 10 Oct 2014 and the rating assigned was “BWR BB- (Outlook:Stable)”and on 22,9,1025 rated BWR BB-(Outlook:Stable)

Status of non-cooperation with previous CRA : not to our knowledge , **Any Other Information :** Nil

Hyperlink/Reference to applicable Criteria

- [General Criteria](#)
- [Approach to Financial Ratios](#)
- [Infrastructure Sector](#)
- [Short Term Debt](#)

For any other criteria obtain hyperlinks from website

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For print and digital media

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Note on complexity levels of the rated instrument:

BWR complexity levels are meant for educating investors. The BWR complexity levels are available at www.brickworkratings.com/download/ComplexityLevels.pdf Investors queries can be sent to info@brickworkratings.com.

About Brickwork Ratings

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BWR has its corporate office in Bengaluru and a country-wide presence with its offices in Ahmedabad, Chandigarh, Chennai, Hyderabad, Kolkata, Mumbai and New Delhi along with representatives in 150+ locations. BWR has rated debt instruments/bonds/bank loans, securitized paper of over ₹ 13,22,500 Cr. In addition, BWR has rated over 7000 MSMEs. Also, Fixed Deposits and Commercial Papers etc. worth over ₹62,000 Cr have been rated.

BWR has rated over 30 PSUs/Public Sector banks, as well as many major private players. BWR has a major presence in ULB rating of nearly 102 cities

DISCLAIMER

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